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RENT A CENTER INC DE
Form SC 13D/A
May 14, 2002

SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

SCHEDULE 13D
(Rule 13d-101)

INFORMATION TO BE INCLUDED IN STATEMENTS FILED PURSUANT
TO 13d-1(a) AND AMENDMENTS THERETO FILED PURSUANT TO
13d-2(a)

Amendment No. 3

Rent-A-Center, Inc.

(Name of Issuer)

Common Stock

(Title of Class of Securities)

76009N 10 0

(CUSIP Number)

John F. Hartigan, Esq.
Morgan, Lewis & Bockius LLP
300 S. Grand Avenue
Los Angeles, CA 90071
(213) 612-2500

(Name, Address and Telephone Number of Person
Authorized to Receive Notices and Communications)

May 7, 2002

(Date of Event Which Requires Filing of This Statement)

If the filing person has previously filed a statement on Schedule 13G to report the acquisition which is the subject of this Schedule 13D, and is filing this schedule because of Rule 13d-1(e), 13d-1(f) or 13d-1(g), check the following box.

Note: Schedules filed in paper format shall include a signed original and five copies of the schedule, including all exhibits. See Rule 13d-7 for other parties to whom copies are to be sent.

The remainder of this cover page shall be filled out for a reporting person's initial filing on this form with respect to the subject class of securities, and for any subsequent amendment containing information which would alter disclosures provided in a prior cover page.

The information required on the remainder of this cover page shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section of the Act but shall be subject to all other provisions of the Act (however, see the

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Notes).

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NAMES OF REPORTING PERSON

1 I.R.S. IDENTIFICATION OF ABOVE PERSON

Apollo Investment Fund IV, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2 (a)
(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

OO

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

7
NUMBER OF SHARES 9,773,142

8
BENEFICIALLY OWNED BY EACH REPORTING PERSON SHARED VOTING POWER 411,354

9
PERSON WITH SOLE DISPOSITIVE POWER 9,773,142

10
SHARED DISPOSITIVE POWER 411,354

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

10,184,496 shares of Common Stock

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

29.4%

TYPE OF REPORTING PERSON (See Instructions)

14

PN

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NAMES OF REPORTING PERSON

1 I.R.S. IDENTIFICATION OF ABOVE PERSON

Apollo Overseas Partners IV, L.P.

CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

2

(a)

(b)

SEC USE ONLY

3

SOURCE OF FUNDS

4

OO

CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT TO ITEMS 2(d) or 2(e)

5

CITIZENSHIP OR PLACE OF ORGANIZATION

6

Delaware

SOLE VOTING POWER

7

NUMBER OF
SHARES
BENEFICIALLY
OWNED BY
EACH
REPORTING
PERSON
WITH

524,391

SHARED VOTING POWER

8

411,354

SOLE DISPOSITIVE POWER

9

524,391

SHARED DISPOSITIVE POWER

10

411,354

AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

11

935,745 shares of Common Stock

CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

12

PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

13

3.7%

TYPE OF REPORTING PERSON

14

PN

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1 NAMES OF REPORTING PERSON
I.R.S. IDENTIFICATION OF ABOVE PERSON

Apollo Advisors IV, L.P.

2 CHECK THE APPROPRIATE BOX IF A MEMBER OF A GROUP

(a)

(b)

3 SEC USE ONLY

4 SOURCE OF FUNDS

OO

5 CHECK BOX IF DISCLOSURE OF LEGAL PROCEEDINGS IS REQUIRED PURSUANT
TO ITEMS 2(d) or 2(e)

6 CITIZENSHIP OR PLACE OF ORGANIZATION

Delaware

7 SOLE VOTING POWER
NUMBER OF SHARES 10,297,533

8 SHARED VOTING POWER
OWNED BY EACH REPORTING PERSON WITH 411,354

9 SOLE DISPOSITIVE POWER
10,297,533

10 SHARED DISPOSITIVE POWER
411,354

11 AGGREGATE AMOUNT BENEFICIALLY OWNED BY EACH REPORTING PERSON

10,708,887 shares of Common Stock

12 CHECK BOX IF THE AGGREGATE AMOUNT IN ROW (11) EXCLUDES CERTAIN SHARES*

13 PERCENT OF CLASS REPRESENTED BY AMOUNT IN ROW (11)

30.5%

14 TYPE OF REPORTING PERSON (See Instructions)

PN

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This Amendment No. 3 to Schedule 13D supplements and amends the following items of the Statement on Schedule 13D of Apollo Investment Fund IV, L.P., Apollo Overseas Partners IV, L.P. and

Apollo Advisors IV, L.P. (the "Reporting Persons") originally filed on August 17, 1998, Amendment No. 1 filed on August 27, 1998 and Amendment No. 2 filed on October 8, 2001 with respect to the shares of Common Stock, par value \$.01 per share, of Rent-A-Center, Inc. ("Rent-A-Center" or the "Issuer").

Responses to each item of this Schedule, as applicable, are incorporated by reference into the response to each other item.

Item 1. Security and Issuer

Item 2. Identity and Background

Item 3. Source and Amount of Funds or Other Consideration

Item 4. Purpose of Transaction

Item 4, to which reference is made regarding a description of the securities of the Issuer owned by the Reporting Persons, is hereby amended and supplemented as follows:

The Issuer filed a registration statement on Form S-3 (File No. 333-87752) with the Securities and Exchange Commission on May 7, 2002 (thereafter amended on May 9, 2002, as amended, the "Registration Statement"), in connection with the sale of an aggregate of 3,120,000 shares of Common Stock beneficially owned by AIFIV, Overseas IV and Bear Stearns (collectively, the "Selling Stockholders"). The Registration Statement was prepared and filed pursuant to the exercise of a demand registration right by the Reporting Persons. The offering of the Common Stock by the Selling Stockholders will be made as discussed in the Registration Statement.

Item 5. Interest in Securities of the Issuer

Item 5 is hereby amended by deleting it in its entirety and substituting the following therefor:

The Reporting Persons beneficially own 287,660 shares of Series A Preferred Stock. Each share of Series A Preferred Stock is convertible into approximately 35.797 shares of Common Stock for an aggregate of 10,297,533 shares of Common Stock. Assuming the conversion of all of the shares of Series Preferred Stock as of the date hereof, the Common Stock beneficially owned by the Reporting Persons would represent approximately 29.7% of the outstanding Common Stock of the Issuer. Beneficial ownership of such shares of Series A Preferred Stock was acquired as described in Item 3 and Item 4.

Pursuant to an agreement entered into among AIFIV, Overseas IV, Bear Stearns MB 1998-1999 Pre-Fund, LLC, as successor in interest of RC Acquisition Corp. ("Bear Stearns") and the Issuer, the Reporting Persons may be deemed to have shared voting and/or dispositive power with respect to an additional 11,491 shares of Series A Preferred Stock, which are convertible into approximately 411,354 shares of Common Stock. The Reporting Persons disclaim any beneficial ownership except to the extent of their pecuniary interest.

See also the information contained on the cover pages to this Amendment No. 3 to Schedule 13D which is incorporated hereby by reference.

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(a) See the information contained on the cover pages to this Amendment No. 3 to Schedule 13D which is incorporated herein by reference.

(b) There have been no reportable transactions with respect to the Common Stock of the Issuer within the last 60 days by the Reporting Persons, except as described in this Amendment No. 3 to Schedule 13D.

(c) Not applicable.

(d) Not applicable.

Item 6. Contracts, Arrangements, Understandings or Relationships with Respect to Securities of the Issuer

Item 6 is hereby amended and supplemented as follows:

In connection with the Registration Statement and the offering referenced therein, the Reporting Persons anticipate that they will enter into customary and normal agreements with Morgan Stanley & Co. Incorporated, Bear Stearns & Co. Inc., Lehman Brothers Inc., Sun Trust Capital Markets, Inc. and Wachovia Securities, Inc. (collectively, the "Underwriters") and the Issuer. On May 7, 2002, the Reporting Persons entered into letter agreements with the Underwriters. Pursuant to the letter agreements, the Reporting Persons agreed not to offer, sell or otherwise transfer or dispose of any shares of the Issuer's Common Stock or Series A Preferred Stock from the date thereof until 90 days after the date of the final prospectus relating to the offering by the Selling Stockholders, except for the shares of Common Stock to be sold to the Underwriters in connection with the offering and in other limited circumstances. The letter agreements will expire on June 30, 2002 if the offering is not consummated prior to that date.

Item 7. Material to Be Filed as Exhibits

Exhibit 1: Form of letters dated May 7, 2002 issued by Apollo Investment Fund IV, L.P. and Apollo Overseas Partners IV, L.P., respectively, in favor of Morgan Stanley & Co. Incorporated, Bear, Stearns & Co. Incorporated, Lehman Brothers Inc., Sun Trust Capital Market, Inc. and Wachovia Securities, Inc.

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SIGNATURES

After reasonable inquiry and to the best knowledge and belief of each of the undersigned, each of the undersigned certifies that the information set forth in this statement with respect to such person is true, complete and correct.

Date: May 13, 2002

APOLLO INVESTMENT FUND IV, L.P.

By: APOLLO ADVISORS IV, L.P.
Its General Partner

By: APOLLO CAPITAL MANAGEMENT IV, INC.
Its General Partner

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By: /s/ Michael D. Weiner

Michael D. Weiner
Vice President

Date: May 13, 2002

APOLLO OVERSEAS PARTNERS IV, L.P.

By: APOLLO ADVISORS IV, L.P.
Its Managing General Partner

By: APOLLO CAPITAL MANAGEMENT IV, INC.
Its General Partner

By: /s/ Michael D. Weiner

Michael D. Weiner
Vice President

Date: May 13, 2002

APOLLO ADVISORS IV, L.P.

By: APOLLO CAPITAL MANAGEMENT IV, INC.
Its General Partner

By: /s/ Michael D. Weiner

Michael D. Weiner
Vice President